

PART 10—MUNICIPAL SECURITIES DEALERS

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AUTHORITY: 12 U.S.C. 93a; 15 U.S.C. 78o-4(c)(5), and 78q-78w.

SOURCE: 42 FR 45510, Sept. 9, 1977, unless otherwise noted.

REGULATIONS

§ 10.1 Scope of part.

This part is issued by the Office of the Comptroller of the Currency (OCC) and applies to:

(a) All national banks and banks operating under the Code of Law for the District of Columbia, or their subsidiaries or separately identifiable departments or divisions, which act as municipal securities dealers, as that term is defined in section 3(a) of the Securities Exchange Act of 1934; and

(b) Any person associated or to be associated with any such bank, subsidiary, department or division in the capacity of a municipal securities principal or a municipal securities representative, as those terms are defined in Rule G-3 of the Municipal Securities Rulemaking Board.

[42 FR 45510, Sept. 9, 1977, as amended at 60 FR 57332, Nov. 15, 1995]

§ 10.2 Definitions.

For the purposes of this Part, including all forms and instructions, unless the context otherwise requires:

(a) The term *Act* shall mean the Securities Exchange Act of 1934, 15 U.S.C. 78 *et seq.*;

(b) The term *Board* shall mean the Municipal Securities Rulemaking Board;

(c) The term *Commission* shall mean the Securities and Exchange Commission;

(d) The term *bank municipal securities dealer* shall mean any bank or any subsidiary, department, or division of a bank referred to in § 10.1(a);

(e) Other terms used in this part shall have the meanings set forth in the Act, in the rules and regulations of the Commission, and in the rules of the Board, to the extent they are defined therein.

[42 FR 45510, Sept. 9, 1977, as amended at 60 FR 57332, Nov. 15, 1995]

§ 10.3 Filing of documents.

(a) All documents required to be filed with the OCC in accordance with this part are to be filed at the Chief National Bank Examiner's Office, Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219.

(b) Filing may be accomplished by direct delivery, through the mails, or otherwise. The date on which documents are actually received by the OCC shall be the date of filing, but documents which are not prepared and executed in accordance with the applicable requirements may be returned as unacceptable for filing.

(c) Acceptance of any document for filing shall not constitute any finding by the OCC that the document has been completed in accordance with the applicable requirements, or that any information contained in the document is true, current, complete or not misleading.

(d) Forms MSD-4 and MSD-5, with instructions, may be obtained from the Chief National Bank Examiner's Office at the address listed in paragraph (a) of this section.

[42 FR 45510, Sept. 9, 1977, as amended at 60 FR 57332, Nov. 15, 1995]

§ 10.4 Application on Form MSD-4 for municipal securities principals and representatives; amendments; notice of termination on Form MSD-5.

(a) *Application requirement.* (1) The Form MSD-4 referred to in this part is prescribed by the OCC as an appropriate means of carrying out the purposes of paragraph (b) of Rule G-7 of the Board, "Information Concerning Associated Persons."

(2) On and after October 31, 1977, no bank municipal securities dealer shall permit a person to be associated with it as a municipal securities principal or municipal securities representative unless:

(i) An application on Form MSD-4, “Uniform Application for Municipal Securities Principal or Municipal Securities Representative Associated with a Bank Municipal Securities Dealer,” has been completed and signed in accordance with the instructions which accompany the form, and has been submitted to the bank municipal securities dealer by that person; and

(ii) The bank municipal securities dealer has filed the original and two copies of the Form MSD-4 with the OCC.

(b) *Amendments.* (1) The information reported on Form MSD-4 shall be true, current, complete, and not misleading at the time and in light of the circumstances under which it is reported. Intentional misstatements or omissions of fact may be violations of Federal criminal law.

(2)(i) If any information reported on a Form MSD-4 becomes materially inaccurate or incomplete, the applicant named in the Form MSD-4 shall provide the bank municipal securities dealer with a statement containing corrective information in accordance with paragraph (c) of Rule G-7 of the Board.

(ii) The bank municipal securities dealer, within ten days after receiving such a corrective statement, shall file three copies of the statement with the OCC, accompanied by an original and two copies of a transmittal letter which identifies the bank municipal securities dealer, the affected applicant, and the corrective statements which are being transmitted, and which is signed by a municipal securities principal associated with the bank municipal securities dealer.

(c) *Notice of termination of association with a bank municipal securities dealer.*

(1) Within thirty days after a person's association with a bank municipal securities principal or municipal securities representative is terminated, the bank municipal securities dealer shall prepare and file with the OCC an original and two copies of a notice of that termination on Form MSD-5, “Uniform Termination Notice for Municipal Securities Principal or Municipal Securities Representative Associated with a Bank Municipal Securities Dealer,” in

accordance with the instructions which accompany the form.

(2) A Form MSD-5 filed in accordance with this paragraph must include such details as may be necessary to make the information contained in the form true, current, complete, and not misleading. Intentional misstatements or omissions of fact may be violations of Federal criminal law.

(d) *Record retention; filings under the Act.* (1) A bank municipal securities dealer shall retain for its own records copies of all its part 10 filings relating to any given associated person for at least three years after that person's association is terminated.

(2) Every Form MSD-4, Form MSD-5, amendment, and related document filed with the OCC in accordance with this part shall constitute a filing with the Commission for purposes of section 17(c)(1) of the Act and a “report,” “application,” or “document” within the meaning of section 32(a) of the Act.

[42 FR 45510, Sept. 9, 1977; 42 FR 48333, Sept. 23, 1977, as amended at 60 FR 57332, Nov. 15, 1995]

PART 11—SECURITIES EXCHANGE ACT DISCLOSURE RULES

Sec.

- 11.1 Authority and OMB control number.
- 11.2 Requirements under certain sections of the Securities Exchange Act of 1934.
- 11.3 Filing requirements and inspection of documents.
- 11.4 Filing fees.

AUTHORITY: 12 U.S.C. 93a; 15 U.S.C. 78l, 78m, 78n, 78p, and 78w.

SOURCE: 57 FR 46084, Oct. 7, 1992; 57 FR 54499, Nov. 19, 1992.

§ 11.1 Authority and OMB control number.

(a) *Authority.* The Office of the Comptroller of the Currency (OCC) is vested with the powers, functions, and duties otherwise vested in the Securities and Exchange Commission (Commission) to administer and enforce the provisions of sections 12, 13, 14(a), 14(c), 14(d), 14(f), and 16 of the Securities Exchange Act of 1934, as amended (1934 Act) (15 U.S.C. 78l, 78m, 78n(a), 78n(c), 78n(d), 78n(f), and 78p), regarding national banks and